



Minnesota Housing eNews Alert

September 9, 2009

Upcoming Lender Technical Assistance Sessions at Minnesota Housing

For a refresher or for first-time learning opportunities, consider attending the upcoming technical assistance sessions and Webinar presented by Minnesota Housing. Click the session name to register online for it.

Monday, September 21

Morning Technical Assistance Sessions:

- [Fix-up Fund](#)
- [HOME HELP 1 & 2](#)

Information presented will include calculating borrower and property eligibility, improvement eligibility, defining loan documentation requirements, processing, closing and funding.

Afternoon Technical Assistance Sessions:

- [Housing Development Software \(HDS\) Single-Family Web Applications - General](#)
- [HDS Single-Family Web Applications - Web Administrator](#)

This session will include basic and advanced features of working with the Minnesota Housing online loan system, commitments, purchase approvals, funding and reports. There will also be an opportunity to utilize HDS via a hands-on computer lab session for those who are interested.

Tuesday, September 22

- [Mortgage Loan Program - Mortgage Backed Securities \(MBS\) - WEBINAR](#)

A representative from our newly selected Master Servicer, U.S. Bank Home Mortgage - MRBP Division, along with Minnesota Housing staff, will present a Webinar on the new program and process changes in our new Mortgage Loan Program - MBS.

This session is for Managers, Loan Officers, Processors, Loan Specialists, Underwriter, Closers, Post Closers, Shippers, and Final Documents Staff who work with Minnesota Housing mortgage loan programs.

Questions?

Homes Division Help Desk
651-296-8215 or 800-710-8871
7:30 am - 5:00 pm business days

Neighborhood Stabilization Program (NSP) Requirement

Bank Regulatory Guidance for Non-traditional Mortgages

In February, Minnesota Housing awarded its NSP funds to 21 city and county subrecipients for the purpose of stabilizing neighborhoods affected by foreclosure. The NSP funds are allocated federal dollars targeted to provide needed assistance to homebuyers, cities, and counties in buying and rehabilitating foreclosed homes.

Subrecipients must document and guarantee that the homebuyer obtains a mortgage loan from a banker or lender who agrees to comply with the bank regulators' guidance for non-traditional mortgages, which is available at the following website:

<http://www.fdic.gov/regulations/laws/rules/5000-5160.html>.

Bankers and lenders interested in serving homebuyers with access to NSP funds must complete the Minnesota Housing developed [Bank Regulators' Guidance for Non-Traditional Mortgages](#) certification. *The original completed form should be mailed by September 30, 2009 to Minnesota Housing, Attn: Ruth Simmons, 400 Sibley Street, Suite 300, St. Paul, MN 55101.*

In early October, Minnesota Housing will provide its subrecipients with the list of bankers and lenders who have had their compliance certified. This list will also be posted on the NSP page on the [Minnesota Housing website](#).

Questions?

Contact Ruth Simmons at 651.297.5146 or email your questions to nsp.mhfa@state.mn.us.